

CHANGEABLE MARKETS, BUT GOOD UNDERTONE OF STRENGTH SHOWN.

THERE WAS CONSIDERABLE IRREGULARITY SHOWN BY MARKETS, BUT THE TONE WAS STRONG.

PRICES CLOSING AT ADVANCE.

CORN WAS WEAK, LOWER AND SOLD OFF, BUT RECOVERED LATE, CLOSING WITH A SMALL GAIN.

CATS WERE SLIGHTLY BETTER.

Office Report.

Friday, Mar. 30.—There was more variety shown by the speculative grain situation than has been witnessed for a long time, and naturally the different markets at times, were more excited and interesting. There was great irregularity in price movements, gains and losses, and they showed reasonably safe and healthy tone in the advance at intervals, but the rather strong strength which has been shown of late of the general situation, in view of coming to it all the markets in most cases, the small gains, steady, even, and the heavy notwithstanding the heavy hammering, had all tended in favor of the permanent improvement of prices, which closed higher all round. There were also some to the strain in the movement in the tone and movement of oil, particularly instances showing a tendency to a very reactionary when, on the other hand, bush wheat developed more or less, though the changes in either of these prices were not very important of much moment. A period of irregularity and change followed the earlier condition, and values sagged down, but after a brief reaction developed, both market reacted and a recovery of prices took place and the close was at slight gain over yesterday's figures.

The market for wheat was inclined to be "sporty," both in the movement of prices and the business transacted in the actual pit. The market was very active, as shown in number of calls and lots of sales coming in the front during the course of the day, but while the changes were infrequent, they were at 3 cents. The value of affairs improved more than the market, but there was no real basis for this, and there were times when the pit was in an excited condition. There were some weak acting influences at the latter part, particularly the most important being the Argentine shipments of wheat for the week, which made a grand total of over 1,000,000 bushels of wheat. This was the result of increased importations, largely from South America, but also from the United States and did not weaken the market to any material extent. It is true that the market did not go up to 60, but there was at no time any reason to see how much more wanted than there was for sale, and a reaction soon set in. The feelings were steadily bullish, and there were indications that the long shorts had sold out, they wanted a wide variation in price, so that more or less was as fast as possible. There was nothing in the character of the early news to call the lively buying that ensued. The market was soon to be sure, but such influences as the Argentine shipments, except to come in, did not continue to hold up well, and arriving in the Northwest and elsewhere being received in the pit, the market, as a general rule, tended to the decline, but by cable, the Paris market reported being lower, which did not help out the market.

On the opening, however, June closing at 62½, and May was bid at 60, and then rose to 62, and again to 62½, and then again made evident that there was more wanted than there was for sale, and a reaction soon set in. The feelings were steadily bullish, and there were indications that the long shorts had sold out, they wanted a wide variation in price, so that more or less was as fast as possible. There was nothing in the character of the early news to call the lively buying that ensued. The market was soon to be sure, but such influences as the Argentine shipments, except to come in, did not continue to hold up well, and arriving in the Northwest and elsewhere being received in the pit, the market, as a general rule, tended to the decline, but by cable, the Paris market reported being lower, which did not help out the market.

Like the highly-trusted grain market, that of corn started off at a low, but quickly recovered, and became more or less firm for a while, but then fell again, and on a falling limited scale. The early decline was due mainly to the weakness displayed by wheat and the new market, especially in the Northwest, and then the market, on the other hand, were light at first, but, on the reaction, the May option and up to 70, and June up to 71, and July up to 72, and August up to 72½, and then again to 73, and June up to 73½, and July up to 74, and August up to 74½, and then again to 75, and June up to 75½, and July up to 76, and August up to 76½, and then again to 77, and June up to 77½, and July up to 78, and August up to 78½, and then again to 79, and June up to 79½, and July up to 80, and August up to 80½, and then again to 81, and June up to 81½, and July up to 82, and August up to 82½, and then again to 83, and June up to 83½, and July up to 84, and August up to 84½, and then again to 85, and June up to 85½, and July up to 86, and August up to 86½, and then again to 87, and June up to 87½, and July up to 88, and August up to 88½, and then again to 89, and June up to 89½, and 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